

Message Text

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TO AMEMBASSY NOUAKCHOTT

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E.O. 11652: N/A

TAGS: BPRO

SUBJECT EXIMBANK BANK GUARANTEE FOR SALE OF SIX DUMP TRUCKS
TO SOCIETE NACIONAL INDUSTRIE E MINERA, NOUAKCHOTT, MAURITANIA

1. EXIMBANK ASSISTANCE HAS BEEN REQUESTED BY HARRIS BANK INTERNATIONAL CORPORATION, NEW YORK, TO SUPPORT SALE OF TEREX EQUIPMENT (SIX REAR DUMP TRUCKS) COSTING DOLS 2,3000,000 TO SOCIETE NACIONAL INDUSTRIE E MINERA, NOUAKCHOTT, GUARANTEED BY ARAB AFRICAN BANK-BRANCH OF CAIRO HEADQUARTERS, NOUAKCHOTT, MAURITANIA.
2. EXIMBANK REQUESTS CURRENT FINANCIAL INFORMATION ON REFERENCED BUYER. THE GUARANTEE OF ARAB AFRICAN BANK - MAURITANIA BRANCH OR THE GUARANTEE OF ARAB AFRICAN BANK HEADQUARTERS IN CAIRO, EGYPT HAS BEEN OFFERED. AS AN ALTERNATIVE TO ABOVE REFERENCED GUARANTORS WOULD THE DIRECT GUARANTEE OF THE GOVERNMENT OF MAURITANIA BE AVAILABLE?
3. CAN EMBASSY COMMENT ON THE CURRENT OPERATIONS OF THE BUYER AND THE MARKET FOR ITS PRODUCTS?
4. HAS GOVERNMENT OF MAURITANIA SETTLED THE DOLS 20 MILLION OWED TO THE SHAREHOLDERS OF SOMINA AS A RESULT OF THE NATIONALI-

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ZATION OF THE COPPER MINES? ALSO, WHAT PROVISIONS HAVE THE

GOVERNMENT OF MAURITANIA MADE TO COMPENSATE THE FORMER OWNERS OF MIFERMA FOR THE NATIONALIZATION OF THEIR INTERESTS.

5. AS AN ADDITIONAL ALTERNATIVE TO THE ABOVE REFERENCED GUARANTORS, EXIMBANK WOULD BE INTERESTED IN KNOWING WHAT EUROPEAN BASED BANKS SNIM DEALS WITH AND WOULD A EUROPEAN BASED BANK ACT AS GUARANTOR. SUCH AN ARRANGEMENT WOULD DIMINISH THE IMPACT OF FUTURE ECONOMIC OR POLITICAL EVENTS OCCURRING IN MAURITANIA OR EGYPT.

6. EXIMBANK CURRENTLY HAS DOLS 4.0 MILLION IN EXPOSURE TO THE BUYER. IN SEPTEMBER, 1975 EXIMBANK AUTHORIZED TWO TRANSACTIONS AGGREGATIGN DOLS 5.0 MILLION IN CONTRACT PRICE (DOLS 3.690 MILLION IN EXIMBANK EXPOSURE) TO SUPPORT THE PROPOSED SALE OF OFF-HIGHWAY TRUCKS TO BESUPPLIED BY WABCO (10 UNITS) AND CATERPILLAR (6 UNITS). CAN EMBASSY MAKE A DETERMINATION AS TO WHETHER THE SUBJECT REQUEST AND THE TWO PRIOR TRANSACTIONS REPRESENT COMPETING OR COMPLIMENTARY BUSINESS.

7. ALSO, PLEASE ADVISE WHETHER EMBASSY PRRCEIVES POLITICAL, COMMERCIAL OR OTHER REASONS EXIMBANK SHOULD NOT CONSIDER REQUEST KISSINGER

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